

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
March 23, 2022

CONTACT: Treasury Auctions  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	19-Year 11-Month Bond	
CUSIP Number	912810TF5	
Series	Bonds of February 2042	
Interest Rate	2-3/8%	
High Yield <sup>1</sup>	2.651%	
Allotted at High	91.65%	
Price	95.753797	
Accrued Interest per \$1,000	\$2.88674	
Median Yield <sup>2</sup>	2.602%	
Low Yield <sup>3</sup>	2.590%	
Issue Date	March 31, 2022	
Maturity Date	February 15, 2042	
Original Issue Date	February 28, 2022	
Dated Date	February 15, 2022	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$43,571,150,000	\$15,993,546,300
Noncompetitive	\$6,464,700	\$6,464,700
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>4</sup></b>	<b>\$43,577,614,700</b>	<b>\$16,000,011,000<sup>5</sup></b>
SOMA	\$2,978,612,300	\$2,978,612,300
<b>Total</b>	<b>\$46,556,227,000</b>	<b>\$18,978,623,300</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$22,908,000,000	\$1,533,000,000
Direct Bidder <sup>7</sup>	\$6,762,000,000	\$4,162,596,300
Indirect Bidder <sup>8</sup>	\$13,901,150,000	\$10,297,950,000
<b>Total Competitive</b>	<b>\$43,571,150,000</b>	<b>\$15,993,546,300</b>

<sup>1</sup>All tenders at lower yields were accepted in full.

<sup>2</sup>50% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>3</sup>5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>4</sup>Bid-to-Cover Ratio:  $\$43,577,614,700 / \$16,000,011,000 = 2.72$

<sup>5</sup>Awards to TreasuryDirect = \$5,490,700.

<sup>6</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>7</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>8</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.